

ONE PAGE PURCHASING SYSTEM

ABSTRACT OF THE DISCLOSURE

The system is designed to cover more than 30 steps of purchasing for the buying company, using a single document moving electronically through these steps to accomplish necessary action, in a tracked system. This is done without human intervention except for preparation of the document, acknowledging receipt of the merchandise, and having spot security and audit checks of its performance. An electronic program extends the system to deposit the payment due, into the bank account of the vendor. Electronic signatures and /or the invoice number assigned and inserted in the document by the vendor, are required to prove completion of each key step in the process. Benefits result from the elimination of conventional purchase requisitions, purchase orders, shipping documents, vendors invoices, vendors statements, and payment checks. This reduces errors, processing delays, employees' time and materials used, providing very substantial dollar savings for the purchaser, vendor and bank.